

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

IN RE TEZOS SECURITIES LITIGATION

CASE NO. 17-cv-06779-RS

**SUPPLEMENTAL DECLARATION OF NICHOLAS SCHMIDT
REGARDING (A) ELECTRONIC MAILING OF NOTICE AND
CLAIM FORM; (B) PUBLICATION OF SUMMARY NOTICE; (C) ONLINE
CASE WEBSITE ADVERTISEMENTS; (D) CALL CENTER SERVICES;
(E) POSTING OF NOTICE AND CLAIM FORM ON SETTLEMENT
WEBSITE; AND (F) REPORT ON OBJECTIONS OR REQUESTS
FOR EXCLUSION RECEIVED TO DATE**

I, Nicholas Schmidt, declare and state as follows:

1. I am a Client Service Manager employed by Epiq Class Action & Claims Solutions, Inc. (“Epiq”). I submit this declaration to supplement my Declaration Regarding: (A) Electronic Mailing of Notice and Claim Form; (B) Publication of Summary Notice; (C) Online Case Website Advertisement (C) Call Center Services; (E) Posting of Notice and Claim Form on Settlement Website; and (E) Report on Requests for Exclusion and Objections Received to Date (the “Mailing Declaration”) that was previously filed with the Court (ECF No. 257-1).¹

2. The following statements are based on my personal knowledge and information provided by Epiq employees working under my supervision, and if called on to do so, I could and would testify competently thereto.

¹ Unless otherwise defined herein, all capitalized terms shall have the same meaning as set forth in the Stipulation and Agreement of Settlement, dated March 20, 2020 (Dkt. No. 246-1) (the “Stipulation”) and/or the Preliminary Approval Order.

1 **I. DISSEMINATION OF THE NOTICE**

2 3. Between the execution of my Mailing Declaration and through August 20, 2020,
3 Epiq has not sent via electronic mail or mailed any additional Notice of (I) Proposed Settlement
4 and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for an Award of
5 Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice") and the Claim Form
6 (together, the "Notice Packet").

7 **II. TOLL-FREE TELEPHONE NUMBER AND SETTLEMENT WEBSITE**

8 4. Epiq continues to maintain the toll-free telephone number (877) 327-1184 and
9 Interactive Voice Recording ("IVR") in order to accommodate inquiries from potential Settlement
10 Class Members. Epiq also continues to maintain the Settlement website,
11 www.TezosFoundationSettlement.com, established to assist potential Settlement Class Members.
12 Epiq will continue operating, maintaining and, as appropriate, updating the Settlement website and
13 toll-free telephone number until the conclusion of this administration.

14 **III. CLAIMS RECEIVED**

15 5. The Notice and Claim Form instructed potential Settlement Class Members to
16 submit their claims online no later than October 16, 2020 or by mail so that they are postmarked
17 no later than October 16, 2020. As of August 20, 2020, Epiq has received approximately 1,435
18 Claim Forms via the online claims filing portal and 4 Claim Forms via traditional mail from
19 individuals or entities who reported that they were allocated a total of approximately 29,795,000
20 XTZ during the Class Period. In Epiq's experience, a significant number of claims are typically
21 submitted during the Class Period.

received close to the claim filing deadline.² Accordingly, the response rate to date is consistent with our experience in other securities class action claims administrations.

IV. REQUESTS FOR EXCLUSION AND OBJECTIONS RECEIVED TO DATE

6. The Notice informs Settlement Class Members that requests for exclusion from the Settlement Class must be received by August 6, 2020. The Notice directs Settlement Class Members who wish to request exclusion to mail their request to In re Tezos Securities Litigation, EXCLUSIONS, c/o Epiq, P.O. Box 3770, Portland, OR 97208-370. The Notice also sets forth the information that must be included in each request for exclusion. Epiq monitors all mail delivered to this P.O. Box.

7. As of the close of business on August 6, 2020—the deadline for receipt of requests for exclusion, Epiq received ten (10) opt-out requests.³ These requests were from individuals or entities who reported that they were allocated a total of 714,765.861503 XTZ during the Class Period.

8. Epiq has received 2 additional opt-out requests. On August 10, 2020, Epiq received an opt-out request that was postmarked from France on July 9, 2020, but was received by Epiq on August 10, 2020. The request reported that it was from an individual who was allocated a total of 276 XTZ. On August 17, 2020, Epiq received an opt-out request that was postmarked from Canada on July 9, 2020, but was received by Epiq on August 17, 2020. The request reported that it was

² As the claim filing deadline has not yet passed, all numbers are preliminary and subject to change after Epiq has completed its validation, quality assurance and fraud prevention review.

³ One of the individuals requesting exclusion sent two separate requests representing two different contributions to the Tezos ICO. Two other individuals submitted duplicate requests.

1 from an individual who was allocated a total of 6,000 XTZ. As of August 20, 2020, no additional
2 opt-out requests have been received. A list of all out-out requests are attached hereto as Exhibit A.

3 9. The Notice also informed Settlement Class Members that they may object to the
4 Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys'
5 fees and reimbursement of Litigation Expenses; the objection must be in writing, and filed with
6 the Court and delivered to representatives of Lead Counsel and Defendants' Counsel such that
7 they are received on or before August 6, 2020.
8

9 10. Through August 20, 2020, Epiq has reviewed all incoming correspondence and, as
10 of August 20, 2020, has not been informed of any objections to the Settlement, the Plan of
11 Allocation, or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation
12 Expenses.

13 I declare under penalty of perjury that the foregoing is true and correct.

14 Executed on August 20, 2020.

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17 Nicholas Schmidt
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EXHIBIT A

Name	Opt Out #	Country of Residence	XTZ Allocation	Duplicate
Christof Weber	900000001	Austria	12000.0000000	N
Christof Weber	900000002	Austria	9000.0000000	N
Sandra Frisby & Brad Frisby	900000003	United States	6707.0400000	N
Luigi Bajetti	900000004	Italy	10500.0000000	N
Byron Berrio-Cardona	900000005	United States	940.6900000	N
ShapeShift AG	900000006	United States	114997.1415030	N
Lana Langevin	900000007	Canada	6000.0000000	N
Lana Langevin	900000011	Canada	6000.0000000	Y
Markus Schneider	900000008	Germany	449994.0000000	N
Samuel Benketag	900000009	Switzerland	2094.0000000	N
Samuel Benketag	900000014	Switzerland	2094.0000000	Y
Fabrice Pasquier	900000010	United Kingdom	102000.0000000	N
Simone Colzi	900000012	Italy	532.9900000	N
Gregory Reinbold	900000013	France	276.0000000	N
Gustav Gutoski	900000015	Canada	6000.0000000	N